

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: FINAL DESIGNATION OF REDEVELOPER, APPROVAL OF
FINAL WORKING DRAWINGS AND SPECIFICATIONS AND
PROPOSED DISPOSITION OF PARCEL 51A IN THE SOUTH
END URBAN RENEWAL AREA, PROJECT NO. MASS. R-56

WHEREAS, the Boston Redevelopment Authority (hereinafter referred to as the "Authority") has entered into a contract for loan and capital grant with the Federal government under Title L of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified Project; and

WHEREAS, The Urban Renewal Plan for the South End Urban Renewal Area, Project No. Mass. R-56, (hereinafter referred to as the "Project Area") has been duly reviewed and approved in full compliance with local, state and Federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under said Title 1 including prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, P. J. Kennedy and Sons Inc. has expressed an interest in and has submitted a satisfactory proposal for the development of Parcel 51A in the South End Urban Renewal Area; and

WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 and 62 of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment:

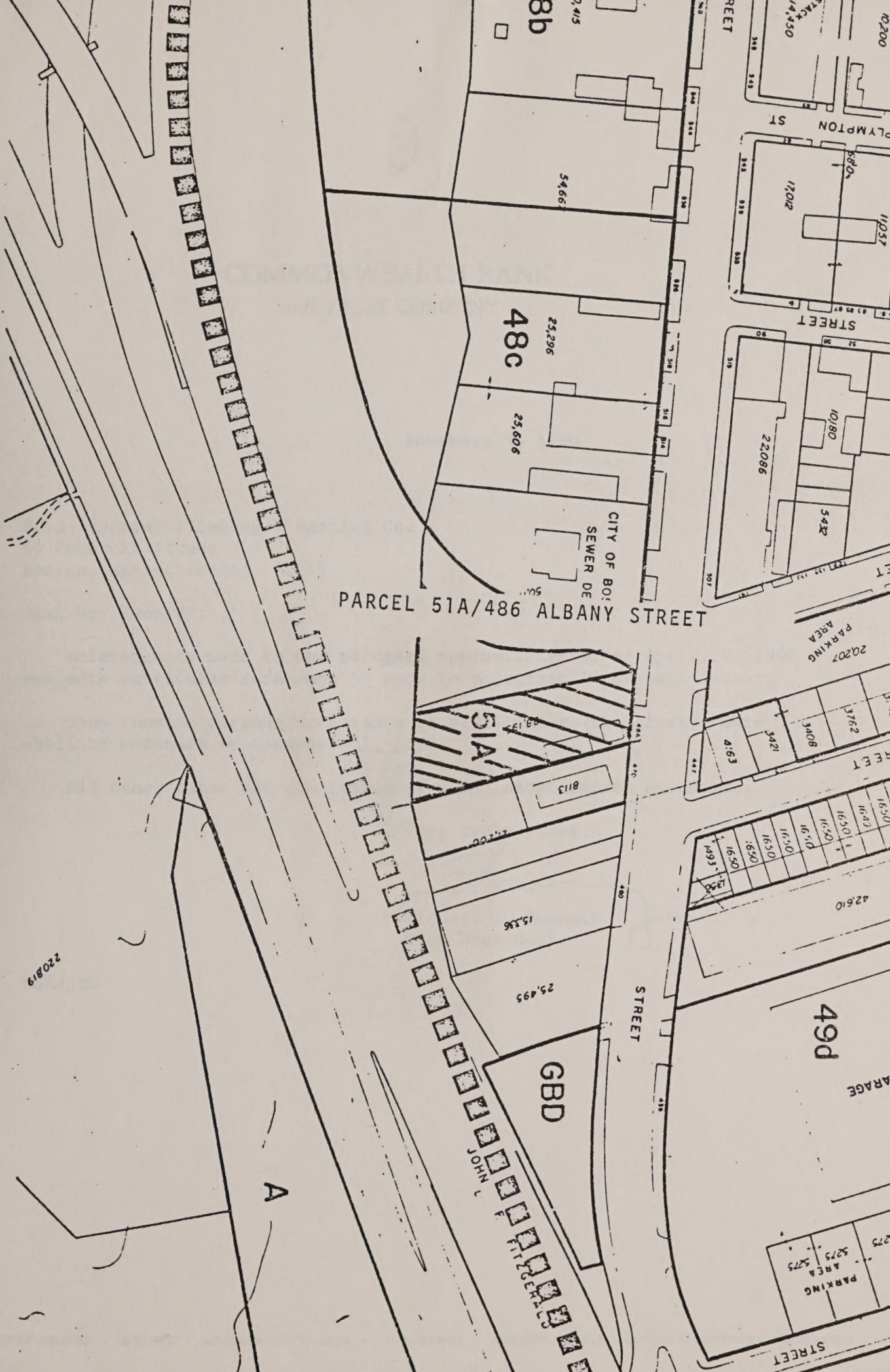
NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That P. J. Kennedy and Sons, Inc. be and hereby is finally designated as Redeveloper of Parcel 51A in the South End Urban Renewal Area.
2. That it is hereby determined that P. J. Kennedy and Sons, Inc. possesses the qualifications and financial resources necessary to acquire and develop the land in accordance with the Urban Renewal Plan for the Project Area.
3. That the disposal of said parcel by negotiation is the appropriate method for making the land available for redevelopment.
4. That the Final Working Drawings and Specifications submitted by P. J. Kennedy and Sons, Inc. for the development of Parcel 51A conform in all respects to the Urban Renewal Plan for the Project Area, and that said Final Working Drawings and Specifications be and hereby are approved.

5. That it is hereby found and determined that the proposed development will not result in significant damage to or the impairment of the environment and further, that all practicable and feasible means and measures have been taken and are being utilized to avoid or minimize damage to the environment.

6. That the Director is hereby authorized for and in behalf of the Boston Redevelopment Authority to execute and deliver a Land Disposition Agreement and Deed conveying Parcel 51A to P. J. Kennedy and Sons, Inc., said documents being in the Authority's usual form.

7. That the Secretary is hereby authorized and directed to publish notice of the proposed transaction in accordance with Section 105 (E) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure." (Federal Form H-6004)



PARCEL 51A/486 ALBANY STREET

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CITY OF BO
SEWER DE

51A

GBD

49d

GARAGE

PARKING AREA

STREET

STREET

STREET

PLYMPTON ST

STREET

PARKING AREA

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STREET

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COMMONWEALTH BANK
and TRUST COMPANY

November 5, 1980

P. J. Kennedy Plumbing & Heating Co.
64 Pembroke Street
Boston, Massachusetts 02118

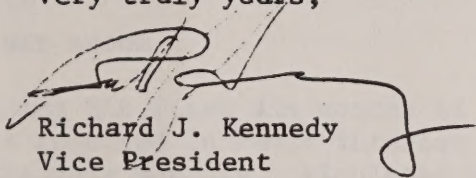
Dear Mr. Kennedy:

Reference is made to our mortgage approval letter of April 10, 1980 and more particular reference is made to paragraph 14 of said letter.

Upon receipt of your acceptance of said letter, the closing date shall be extended to December 31, 1980.

All other terms and conditions of said letter remain unchanged.

Very truly yours,



Richard J. Kennedy
Vice President

RJK/jtb



COMMONWEALTH BANK
and TRUST COMPANY

April 10, 1980

Mr. James P. Kennedy, Vice President
P. J. Kennedy Plumbing & Heating Co., Inc.
64 Pembroke Street
Boston MA 02118

Mortgage Approval Letter

Application of: J & P Realty Trust

Premises: 664 Pembroke Street, Boston, Massachusetts
and
Albany Street, Lot, Parcel 51A
Boston, Massachusetts

Dear Mr. Kennedy:

The Commonwealth Bank and Trust Company (Commonwealth) has approved your application for a mortgage loan upon compliance and performance of the following terms and conditions:

1. Amount of Loan: \$100,000
2. Interest Rate: 14½% per annum
3. Terms of Payment: During the first six months of the loan, the borrower shall only be required to remit interest payments, which payments shall be made monthly, calculated at an interest rate of 14½% per annum, based on amounts advanced under the promissory note. Commencing seven months from the date of the loan, the borrower shall remit monthly payments of \$1,280.00, which payments are based on a loan amount of \$100,000, amortized on direct reduction basis over a period of twenty years. The entire balance of both principal and interest shall be due and payable 3 years (36 months) from the date of the loan.
4. Obligation: The mortgage loan shall be evidenced by the note of J & P Realty Trust and any other title holder of the property. Said note shall be individually guaranteed by James P. Kennedy and Paul K. Kennedy.
5. Security: The loan shall be secured by a mortgage on the land, together with the buildings thereon described above.

COMMONWEALTH BANK

Mr. James P. Kennedy
P. J. Kennedy Plumbing & Heating Co., Inc.

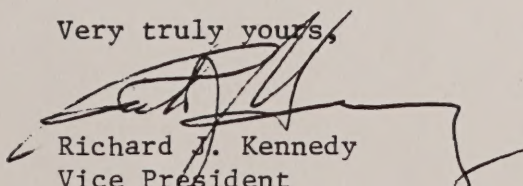
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April 10, 1980

6. Valid Lien: The borrower shall grant to Commonwealth a valid first lien on the premises and such title work will be done by Fine & Ambrogne, 133 Federal Street, Boston, Massachusetts, with the fee and expenses of said attorneys paid by the borrower.
7. Documentation: All documentation in connection with this transaction shall be in forms acceptable to Commonwealth's attorneys, which may vary, but not violate statutory form.
8. Taxes and Assessments: All taxes and installments of assessments due and payable shall have been paid at time of closing. Monthly tax deposits shall also be required in an amount sufficient to meet real estate taxes as they come due.
9. Zoning: The borrower will provide to Commonwealth's attorneys proper evidence from an acceptable source showing that the proposed or existing buildings in no way violate any existing zoning regulations.
10. Survey: The borrower will provide a survey of the premises prepared by a surveyor acceptable to Commonwealth. Such survey will show no state of facts deemed objectionable to Commonwealth's attorneys.
11. Chattel Mortgage: The borrower will execute and deliver to Commonwealth as additional security a first security interest covering all materials, furnishings, fixtures and other personal property used in the renovation, operation and maintenance of the premises.
12. Assignment of Rents: The borrower will execute and deliver to Commonwealth an assignment of rents covering the premises.
13. Insurance: The borrower will execute and deliver to Commonwealth such fire, hazard, builder's risk and other insurance coverage a Commonwealth may require; such insurance to be with companies, in amounts and on terms satisfactory to Commonwealth.
14. Closing Date: This loan must close by May 30, 1980.

This commitment shall stand open for a period of seven (7) business days from issuance and may be accepted upon the execution and the return of the attached within the seven (7) day period.

Very truly yours,


Richard J. Kennedy
Vice President

RJK/jw

COMMONWEALTH BANK

Mr. James P. Kennedy
P. J. Kennedy Plumbing & Heating Co, Inc.

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April 10, 1980

We hereby accept the conditions described in the above Mortgage Approval Letter.

J & P Realty Trust

BY: _____
Trustee

James P. Kennedy

Paul K. Kennedy

INTER-OFFICE COMMUNICATION

TO Richard Garver
FROM Bill Mendes *ghu*
DATE December 10, 1980
SUBJECT P. J. Kennedy Plumbing/Final Designation

The P. J. Kennedy Plumbing Co. has engaged the Petronelli Construction Co. of Brockton, Mass. to construct their new building on 51A.

In addition the P. J. Kennedy Plumbing Co. has agreed to follow the rules and guidelines of the City of Boston Residency Requirement as established by the City.

MEMORANDUM

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT J. RYAN, DIRECTOR

SUBJECT: SOUTH END URBAN RENEWAL AREA, PROJECT NO. MASS. R-56
FINAL DESIGNATION OF REDEVELOPER
PARCEL 51A/486 ALBANY STREET

SUMMARY: This memorandum requests that the Authority finally designate P. J. Kennedy & Sons, Inc. as Redeveloper of Parcel 51A in the South End Urban Renewal Area.

On September 6, 1979, the P. J. Kennedy & Sons, Inc. of 64 Pembroke Street was tentatively designated as Redeveloper of Parcel 51A in the South End Urban Renewal Area, Project No. Mass. R-56. Parcel 51A is located at 486 Albany Street and consists of approximately 27,934 square feet of land.

The prospective developer has been in business for the past sixty-five (65) years in the South End district of the City of Boston. However, as a result of the company's rapid expansion over the years, it is now necessary for the company to relocate to a more feasible location in the South End.

The submitted proposal calls for the redevelopment of Parcel 51A by constructing a one-story brick structure to accommodate 15,000 square feet of office, showroom and warehouse space. Also called for is the landscaping and paving for parking of approximately 12,934 square feet on the parcel. The proposed expansion plans will permit P. J. Kennedy & Sons, Inc. to increase it's work force to twenty-four (24) employees, additionally the company will seek to supplement it's work force by employing qualified workers from the South End whenever possible.

P. J. Kennedy & Sons, Inc. has submitted plans for the above proposal and the plans have been reviewed and approved by the Authority's Urban Design Department.

The cost of the development package has been estimated at \$175,000.00 and according to the financial information furnished by P. J. Kennedy & Sons, Inc. the company shows a firm financial commitment from a private lending institution.

Therefore, I recommend that the P.J. Kennedy & Sons, Inc. be finally designated as Redeveloper of Parcel 51A in the South End Urban Renewal Area and that the final working drawings be approved.

An appropriate Resolution is attached.